

Message Text

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PAGE 01 TEGUCI 01721 101719Z

ACTION ARA-14

INFO OCT-01 ISO-00 EB-08 /023 W

-----071988 110115Z /64

R 101534Z APR 78

FM AMEMBASSY TEGUCIGALPA

TO USDOC WASHDC

INFO SECSTATE WASHDC 0019

UNCLAS TEGUCIGALPA 1721

E.O. 11652: N/A

TAGS: BBSR, HO

SUBJ: WTDR/FTI: CONSTRUCTORA CORTES S.A.

REF: USDOC 04544

1. HONDURAS

OFFICE USE: 2. 215 3. 0113200 4. 01

5. CONSTRUCTORA CORTES, S.A.

6. APARTADO POSTAL 994; 15 AVE. 10 CALLE S.O. #76

7. SAN PEDRO SULA, CORTES

8. CONTACT: VITTORIO OLIVERI

9. TITLE: MANAGER, OTHER OFFICIALS ARE: JORGE A. INTERIANO,
ADMINISTRATIVE MANAGER.

10. PHONE: 520843 11. TELEX: NONE

12. CABLE: CORTESA

13. ESTABL: 1975 14. EMPL: 350 15. SIZE: LARGE

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16. REPUTATION: Y-GOOD 17. RPT. DATE: 04/78

OFFICE USE: 18. K 19. N/A 20. X 21. N/A 22. 57

23A. 16110/7 ROAD AND HIGHWAY CONSTRUCTION AND ENGINEERING
CONSULTING SERVICES.

23B. 35318/5 IMP SCRAPPERS, GRADERS, ROLLERS AND OTHER HEAVY CONSTRUCTION MACHINERY AND EQUIPMENT.

23C. 35319/5 IMP PARTS AND ATTACHMENTS FOR CONSTRUCTION MACHINERY AND EQUIPMENT.

24. FOREIGN SALES: LOCAL ONLY

25. FINANCIAL REFS: BANCO FINANCIERA HONDURENA S.A. 5A. AVE S.O. 4, SAN PEDRO SULA.

26. TRADE REFS: TITAN EXPORT COPR., 3500 N.W. 31 ST., MIAMI, FLA. 33142.

27. FOREIGN FIRMS REPRESENTED: NONE

28. POST EVALUATION: THIS FIRM IS ONE OF THE LEADING ROAD AND HIGHWAY CONSTRUCTORS AND ENGINEERING CONSULTANTS IN HONDURAS. IT BEGAN OPERATIONS AS A VERY SMALL FIRM THREE YEARS AGO. HOWEVER, ITS MANAGER HAS GOOD CONNECTIONS WITH GOVERNMENT OFFICIALS AND HAS WON SEVERLA HIGHWAY CONSTRUCTION PROJECTS. IT HAS EXPANDED ITS OPERATIONS RAPIDLY AND IS PRESENTLY WORKING ON A SECTION OF THE OLANCHO ROAD NETWORK WHICH IS PART OF THE OLANCHO FORESTRY DEVELOPMENT PROJECT. THE FIRM HAS A WORKING CAPITAL OF ONE MILLION LEMPIRAS (US\$500,000) 1977 SALES WERE OVER 3.5 MILLION LEMPIRAS (US\$1.75 MILLION). ITS CENTER OF OPERATIONS IS IN SAN PEDRO SULA IN NORTHERN HONDURAS. THE FIRM'S MAJOR STOCKHOLDERS ARE VITTORIOS UNCLASSIFIED

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OLIVERI, TRINA PORRAS DE OLIVERI, LEONARDO DAVID GALLO, JULIO A. ALVARENGA, JORGE A. INTERIANO, AND DARIO BORTONE. MR. OLIVERI WAS FORMERLY A PARTNER IN ANOTHER CONSTRUCTION FIRM CALLED S.A.O.P.I.M. LOCAL CREDIT SOURCES REPORT SATISFACTORY EXPERIENCE ON LOANS IN THE LOW SEVEN FIGURES WHICH HAVE BEEN GRANTED TO FINANCE CONSTRUCTION PROJECTS. THE EMBASSY CONSIDERS COMPANY A GOOD TRADE CONTACT FOR U.S. FIRMS.

29. PREP: HARRIETTE CASTILLO, APPR: MARGARET KROMHOUT. JARAMILLO

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NNN

Message Attributes

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Decaption Date: 01 jan 1960

Decaption Note:

Disposition Action: n/a

Disposition Approved on Date:

Disposition Case Number: n/a

Disposition Comment:

Disposition Date: 01 jan 1960

Disposition Event:

Disposition History: n/a

Disposition Reason:

Disposition Remarks:

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To: COM

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Review Markings:

Sheryl P. Walter

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EO Systematic Review

20 Mar 2014

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